

Capital Improvements and Investment Trust Fund
Balance Sheet - Statutory Basis

June 30, 1999
 (Amounts in thousands)

	1999	1998
ASSETS		
Cash and short-term investments.....	\$.....168,926.....	\$.....139,235....
Total assets.....	<u>\$.....168,926.....</u>	<u>\$.....139,235.....</u>

LIABILITIES AND FUND BALANCE

Liabilities:

Accounts payable.....	\$.....13,696.....	\$.... -
Accrued payroll.....	<u>2.....</u>	<u>-.....</u>
Total liabilities.....	<u>13,698.....</u>	<u>-.....</u>

Fund balance:

Reserved fund balance:		
Reserved for capital projects.....155,228.....139,235.....
Total fund balance	<u>.....155,228.....</u>	<u>.....139,235.....</u>
Total liabilities and fund balance.....	<u>\$.....168,926.....</u>	<u>\$.....139,235....</u>